

From: "Blair Taylor" <btaylor@memphistomorrow.org>
To: "William Gibbons (wgibbons)" <wgibbons@memphis.edu>
"Ben Adams" <badams@bakerdonelson.com>
Date: 3/6/2017 6:00:11 PM
Subject: RE: Budget

Two things:

- 1) Just talked to Ray Pohlman. He'd kind of put the 100k ask on ice while dealing with the Strickland ask and was waffling with some outstanding questions about it – namely how long we would be expecting them to fund at that 100k level going forward. I told him we wanted it for 3 years while we ramp up our fundraising machine! After which time we'd scale it back down once we'd diversified our funding beyond a handful of major companies in town. He's going to get back to me shortly after he clarifies that with Jenny.
- 2) Bill, as you and I discussed, the three of us and Linda Russell need a fundraising strategy meeting. I know you're working on a list of all past donors – also though as I mentioned I'd like to see the full list of prospects that have shown up to all these briefing meetings, because our strategy should be a follow up request to each of them. We have to develop a well-oiled fundraising machine, the keys to which are a) a great database of prospects and donors, 2) a systematic process/calendar for constantly generating new prospects and 3) a rigorous process of follow up, follow up, follow up with all the prospects to convert them into donors, and to convert donors into repeat donors.

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From: William Gibbons (wgibbons) [mailto:wgibbons@memphis.edu]
Sent: Monday, March 6, 2017 4:34 PM
To: Blair Taylor <btaylor@memphistomorrow.org>; Ben Adams <badams@bakerdonelson.com>
Subject: Fw: Budget

Let me know your thoughts re this email sent Friday.

Bill Gibbons
Executive Director
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From: William Gibbons (wgibbons)
Sent: Friday, March 3, 2017 1:44 PM

To: Ben Adams; btaylor@memphistomorrow.org

Cc: Johnny Moore; Linda Russell

Subject: Budget

Johnny and I met with Lee Hood Wednesday on the December financials but also spent some time taking a look at where we are NOW.

The good news is that we are basically caught up on our bills, including the payment to the U of M on March 1.

A word of caution is that we are down to about \$150,000 in un-earmarked revenue.

To get through the fiscal year, we will need about \$370,000. (That includes the September payment to the U of M, but we get our second \$333,000 payment from Plough that month as well.)

The immediate crunch is the need for about \$265,000 between now and the end of June. That includes a \$125,000 payment to the U of M on June 1 and about \$35,000 per month in other operational expenses, for a total of \$140,000.)

Bottom line: we need to raise some funds this spring !

Three thoughts:

1. We should probably go ahead and organize our business council composed of various private sector board members. We've had a number of private sector board members who have been very helpful in setting up meetings for us. However, very little money has been generated. We really need them to be following up. Organization of the council might help in emphasizing that need.
2. We had talked about hosting some gathering last fall, but it never materialized because of delays in getting the new OSC plan announced. Something this spring might work.
3. While we had a presentation at the Chamber, it was on a Friday afternoon and not well attended (although we did get a new board member out of it). Shea mentioned the possibility of another opportunity, and that might be worth pursuing. What we really need, though, I think, is for Phil/Shea to connect us with a handful of key Chamber members who would be receptive to helping. (Dobbs might be an example.)

Let me know your thoughts.

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